3417

BILL NO. S-77-12-24

SPECIAL ORDINANCE NO. S-82-78

AN ORDINANCE approving an Agreement to Purchase Real Estate from Mildred B. Greulach for Neighborhood Care, Inc.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the Agreement to Purchase Real Estate dated November 30, 1977, between the City of Fort Wayne, by and through its Mayor and Neighborhood Care, Inc., and Mildred B. Greulach, for:

3417 Lillie Street, Fort Wayne, Indiana.

Lot #12 South Anthony Blvd. Addition

for the total cost of $3,715.00, all as more particularly set forth in said contract which is on file in the Office of Neighborhood Care, Inc. and is by reference incorporated herein, made a part hereof and is hereby in all things ratified, confirmed and approved.

SECTION 2. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

William T Sturgis
Councilman

APPROVED AS TO FORM
AND LEGALITY

CITY ATTORNEY

Read the first time in full and on motion by Hinga, seconded by Hunter, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19__, at _____ o'clock ~~M.~~, E.S.T.

DATE: 12-27-77

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hunter, and duly adopted, placed on its passage.

PASSED ~~(LOST)~~ by the following vote:

| | AYES | NAYS | ABSTAINED | ABSENT | TO-WIT: |
|---|---|---|---|---|---|
| TOTAL VOTES | 8 | 0 | | 1 | |
| BURNS | X | | | | |
| HINGA | | | | X | |
| HUNTER | X | | | | |
| MOSES | X | | | | |
| NUCKOLS | X | | | | |
| SCHMIDT, D. | X | | | | |
| SCHMIDT, V. | X | | | | |
| STIER | X | | | | |
| TALARICO | X | | | | |

DATE: 1/10/78

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP) (GENERAL) (ANNEXATION)~~ (SPECIAL) ~~(APPROPRIATION)~~ ORDINANCE (~~RESOLUTION~~) No. S-02-78 on the 10th day of Jan., 19 78

ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of Jan., 19 78 at the hour of 3 o'clock P. M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 11th day of January, 19 78 at the hour of 6:00 o'clock P. M., E.S.T.

Robert E. Armstrong
MAYOR

Bill No. S-77-12-24

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance approving an Agreement to Purchase Real Estate from Mildred B. Greulach for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance DO PASS.

WILLIAM T. HINGA - CHAIRMAN

VIVIAN G. SCHMIDT - VICE CHAIRMAN

JOHN NUCKOLS

PAUL M. BURNS

FREDRICK R. HUNTER

# AGREEMENT TO PURCHASE REAL ESTATE

DATE: 11-30-77

TO: MILDRED B. GREULACH, OWNERS

I hereby agree to purchase from you for the sum of $ 3500.00, the real estate in Allen county, Indiana, commonly known as 3417 LILLIE ST FT WAYNE, the legal description of which is: LOT #12 SOUTH ANTHONY BLVD. ADDITION

**Cash or Cash Sale With New Mortgage**

I WILL PAY SAID SUM OF $ 3500.00, FOR SAID PROPERTY UPON THE FOLLOWING TERMS: $ 3500.00 cash upon delivery to me of a properly executed Warrenty Deed for said property. Subject, however, to my ability to obtain within _____ days from the date hereof a _____ mortgage loan upon said property in an amount of not less than $ _____. Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.

**Sale to Existing Mortgage**

I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by _____, as Mortgagee, the approximate balance of which is $ _____. At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash, for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warrenty Deed for said property, which shall be subject to the unpaid balance of said mortgage indebtedness.

**Sale on Land Contract**

Payment of the sum of $ _____, in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than $ _____ dollars per month including ____% interest, computed _____ plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form unaltered.

## THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

**Tax Agreement**

1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in (May) (~~November~~), 19 78 and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

**Survey**

2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

**Title Exam.**

3. Prior to the execution of the (Warranty Deed) (~~Land Contract~~) you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement of Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, if any, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title as adopted by the Allen County Indiana Bar Association.

**Closing**

4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing, if any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) (~~Land Contract~~) as hereinabove provided, (conveying) (~~contracting to convey~~) to me said real estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) (~~Land Contract~~). In the event said real estate and all improvements thereon cannot be (conveyed) (~~contracted to be conveyed~~) to me in substantially their present condition, usual wear and tear excepted, this agreement, at my election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

**Possession**

5. Possession of said real estate shall be delivered to me on or before A/C. Rents, if any, shall be pro-rated, and insurance shall be (~~assumed~~) (cancelled), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.

**Improvements & Fixtures**

6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardwere, awnings, attached carpeting, linoleum, radio or television antennae, trees, shrubs, flowers, fences, and _____. If any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

**Zoning**

7. I hereby represent that my intended use of the said real estate requires a zoning classification of R1 and this Agreement to Purchase is contingent on the said real estate being in such use district.

**Inspection of Property**

8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and inuring to the benefit of both you and me, our heirs and personal representatives.

**Earnest Money**

9. I hereby deposit with your Agent, _____, the sum of $ NONE, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to Purchase, I will deposit with your said agent additional earnest money in the sum of $ _____, all of which earnest money is to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing by you on or before the 7th day of DEC, 19 77, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase, my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Purchaser makes this offer & agrees to pay survey, abstract continued to date also, the deed & closing affidavit. Seller wishes to net $3500. for property

**Buyer**

Buyer: Carl E. Nelson
Address: _____
Phone: _____

Buyer: _____
Address: _____
Phone: _____

**Receipt of Earnest Money**

I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of $ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this 30th day of NOV, 19 77. By Harold Lewis

The undersigned, Owners of the property described in the above Agreement to Purchase, heraby accept said Offer and agree to abide by the terms and conditions thereof _____

_____ and also agree to pay our said agent a commission of NONE, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this 30th day of NOV, 19 77.

**Seller**

Seller: Mildred B. Greulach
Address: 2607 So. Wayne, Fort Wayne, In.
Phone: 744-9324

Seller: _____
Address: _____
Phone: _____

**Receipt of Earnest Money**

I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of $ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this _____ day of _____, 19____.

SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION

3417 Lillie

The parcel to be acquired consists of the following described property with the buildings thereon:

Lot #12 So. Anthony Blvd. Addition

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot Size 38' x 137'
12 x 18 garage - poor condition w/dirt floor
2 story house
1216 sq. ft.
Needs repairs to most areas, including foundation and heating system

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is $ 3500 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceeding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

10-7-77

Mildred Gruelach
2607 South Wayne
Fort Wayne, Indiana 46807

RE: 3417 Lillie Street

Dear Mrs. Greulach

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at 3417 Lillie Street.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis
Real Estate Specialist

HL/ejg

THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

Mildred B. Greulach
2607 So. Wayne
Fort Wayne, IN 46807

Dear Ms. Greulach:

This is to confirm our meeting on 10-7-77 in regards to your property at 3417 Lillie, which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of $3500.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 12-7-77.

Sincerely,

Ethel E. Watson

Ethel E. Watson
Director

FRED A. ADAMS
Real Estate
1237 E. Lewis
Fort Wayne, Indiana 46803

ORDERED BY: Neighborhood Care, Inc. , Buyer DATE: Oct. 11, 1977

PROPERTY ADDRESS: 3417 Lillie St., Fort Wayne, Indiana 46806

OWNER: Mildred B. Greulach

INSPECTION BY: Fred A. Adams DATE: Nov. 28, 1977

LEGAL DESCRIPTION: Lot #12 South Anthony Blvd. Addition

# REAL ESTATE
## APPRAISAL REPORT

PURPOSE: Mortgage X Insurance _____ Collection _____

REQUEST BY: Mr(s). Ms. NEIGHBORHOOD CARE INC., BUYER
(seller, attorney, buyer, broker)

Phone 219-423-7431 Date November 28, 1977

To inspect contact: H. Lewis- Neighborhood Care Inc.

Phone/key at: 219-423-7431

OWNER'S VALUE: _____ NAME Mildred B. Greulach

For general use: _____

Ins. value, 100% $ _____ Loan number _____

Ins. value "As Dep." $ _____ Loan date _____

Number of dwelling units One

Masonry _____ Frame X

Sq. Ft. areas HSE 1060

Address: 3417 Lillie Street, Fort Wayne, Indiana 46806

City/County: Allen Co.

Blk. _____ Lot 12

Subdivision: South Anthony Blvd. Addition

FINAL ESTIMATE OF VALUE

$ 12,900

NEIGHBORHOOD DATA

Proximity of property to:

| | Less ¼ mi. | ¼ to 1 mi. | 1 mi. + | Trans. to |
|---|---|---|---|---|
| Downtown | | | X | |
| Local shopping | | X | | |
| Grammar school | X | | | |
| High school | | | X | |
| Highway access | | | X | |
| Other: | | | | |

TRENDS:

| | INC. | DEC. | STAB. |
|---|---|---|---|
| Income level | | X | |
| Population | | | X |
| Housing units | | | X |
| Density pop/unit | | | X |
| Avg. prop. value | | X | |
| Ethnic compos. | X | | |
| % of development | 100% | | |

TYPE OF DEVELOPMENT: 1 Builder____ Few builders____ Many builders X

General economics:

Typical resident's gross inc. $10,500.00 yr.

Typical occupation $ Office, Factory

Typical property values: $12,000.00

$/age: $18,000.00 30-40 yrs. high

$/age: $ 8,000.00 30-40 yrs. low

Typical financing: Conv.____ INS. FHA - VA

Typical loan/value ratio 96 -97 %

SITE DATA



| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Lot size 38' X 136.5' X X X | | | | | Corner | Inside X | |
| Zoning R-1 | | Highest and best use: | | Present X | or | | |
| Improvmts. | Asphalt st. X | Conc. St. | Curbs X | Sidewalks X | Alley X | Driveway Gravel | |
| Utilities | Gas X | Elect. X | Water X | San. Sewr. X | Strm Sewr. X | Well | Septic |
| Easements( detrimental to value) | | | Party wall | Driveway | Sidewalk | Other | |
| Describe easements: | | | | | | | |

BUILDING DATA

EXTERIOR:

| | | | | | gd. | avg. | pr. |
|---|---|---|---|---|---|---|---|
| FOUNDATION | X Conc. | Blk. | X Brk. | | | X | |
| | X Bsmt. | Crwl. | Slab | | | | |
| WALL CONST. | X Frme | Venr. | Blk. | | | | |
| WINDOWS | Metl. | Wd. X | Type | S&S | | | X |
| ROOFING | X Aspht. | Blt.up | Wd. | | | X | |
| SIDING | Wd. X | Alum. | Stucco | | | X | |
| GAR./CAR PT | X Frme | Venr. | Blk. | | | | X |
| CARS 1 | X Det'd. | Att'd | Blt.in | O'H Door X | | | X |
| OTHER | X Gutr. | X Prch. | Patio | | | | X |

INTERIOR:

| | | | | | gd. | avg. | p |
|---|---|---|---|---|---|---|---|
| Walls&Ceil | Drywll | X Plstr | Wd | | | X | |
| FLOOR | Conc. | X Tile | Wd. X | Crpt. X | | X | |
| CENT HT | Air X | Water | Steam | Space Expt. | | | X |
| FUEL | Gas X | Oil | Elect. | Coal | | | X |
| FUR/BOIL | Age 47 | HWH | 30 gals, | A/C | | | |
| ELECT. | amps | Fuse | X Cir.Br | O/S | | X | |
| BATH # 1 | Age 47 | Fl/Wl | Cermc | Other Tle | | X | |
| BATH FIX | Lavs 1 | W.C.s 1 | 1 Tub(s) | 1 Shwr(s) | | X | |
| KITCHEN | Age 47 | X Cb&St | Adq. | Inadq. X | | X | |
| | O/R | Dishw. | Disp | Ex. fan | | | |
| OTHER | Firepl | | | X Fl.Plan | | X | |

REMARKS: Foundation Cracked-So. Side; Coal Fur. converted to Gas; House & Gar needs Paint; Windows & Screens need repair Storm Drs need Reprng;Gar. needs Dr.&Windows Reprd. & New Roof; Plumbing Mixed Cop.Lead & Galv; Porch steps Banstr.&flr needs Repr;Eaves&Dwn Spouts poor Cond.

| FLOOR | Rms. | LV | DN | KT | BDRM | CL | BATH(S) | | #APTS. |
|---|---|---|---|---|---|---|---|---|---|
| BSMT. | 1 | | | | | | | Full | |
| 1st FL. | 4 | 1 | 1 | 1 | 0 | 2 | 0 | Kt.Nook | |
| 2nd Fl. | 4 | | 0 | 0 | 3 | 4 | 1 | Vestibule | |
| 3rd Fl. | | | | | | | | | |
| ATTIC | 1 | | | | | | | Prtl Flr | |
| TOTAL | 4 | 1 | 1 | 1 | 3 | 6 | 1 | | |

| Depreciation | If not typical describe. |
|---|---|
| Physical Deterioration | 44% |
| Functional Obsolescence | 5% |
| Economic Obsolescence | 10% |

COST APPROACH TO VALUE

Land Valuation (zoned: R-1 ): 38 F.F. or X ~~8888~~ 41 $F.F. or = 1,558

+ Site improvements: "As is" driveway, landscaping, etc.....+ 250

Other: TOTAL ~~XXXXXXXX~~ 1,808

BUILDING VALUATION-REPLACEMENT COST

| Bldg. | Area | Unit cost | Cost new | AGE act. | AGE eff. | DEPRECIATION phy. | DEPRECIATION func. | DEPRECIATION econ. | DEPRECIATION total | Dep. value |
|---|---|---|---|---|---|---|---|---|---|---|
| Main | 1060 | 21.50 | 22,790 | 47 | 25 | 10,028 | 2,279 | 2,279 | 14,586 | 8,204 |
| Porch | 115 | 14.54 | 1,672 | 47 | 25 | 1,736 | 167 | 167 | 1,070 | 602 |
| Basement | 503 | 6.14 | 3,088 | 47 | 25 | 1,359 | 154 | 154 | 1,667 | 1,421 |
| Garage | 230 | 10.05 | 2,312 | 47 | 45 | 1,017 | 231 | 231 | 1,479 | 833 |

INDICATED VALUE FROM COST APPROACH + $1,808

$12,868

MARKET DATA APPROACH TO VALUE:

| Address of comparable sales | A 438 Colerick St. | | B 2727 Fox Ave. | | C 438 Perry St. | |
|---|---|---|---|---|---|---|
| Sale price of comparables | 77 3 | 10,500 | 77 7 | 13,450 | 77 9 | 13,500 |
| Date of sale adjustment | - | + | - | + | - | + |
| Age & overall condition | 1,000 | Newer | 700 | Newer | 1,313 | Newer |
| Size and utility | Larger | 3206 | Larger | 1335 | Larger | 1,789 |
| Modern kitchen, bath, heating | Better | 1,000 | Better | 500 | Better | 500 |
| Garage & porches | 602 | Porch | 602 | Porch | 602 | Porch |
| Site & location | 320 | Larger | 1,107 | Larger | 492 | Larger |
| Other | | | | | | |
| Sub-totals | 1,922 | 14,706 | 2,409 | 15,285 | 2,407 | 15,789 |
| Totals | | 12,784 | | 12,876 | | 13,382 |

INDICATED VALUE FROM MARKET APPROACH $13,014.

INCOME APPROACH TO VALUE: (If applicable)

Estimated monthly rental: $_____ X Gross monthly multiplier(_____) =

INDICATED VALUE FROM INCOME APPROACH_____

Marketability "as is": GOOD_____AVERAGE_____FAIR_____POOR_____

Remarks:_____

CORRELATED ESTIMATE OF VALUE, AS OF _____19__, $_____

I(we) certify that to the best of my (our) knowledge and belief the facts and data used herein are true and correct, and that I (we) personally inspected the property from the inside and the outside, and that I(we) have no undisclosed interest, present or prospective therein.

_____
appraiser

Marketability "as repaired": GOOD_____AVERAGE_____FAIR_____POOR_____

| Needed repairs: | Curable items | Est. Cost |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Cor. Estimate of Value

$_____

Est. contribution to value from repairs,

$_____

CORRELATED VALUE ESTIMATE, AS REPAIRED, $_____

## ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal submitted herein is subject to the following assumptions and limiting conditions:

The legal description furnished is assumed to be correct and the title to be good. All lein and encumbrances have been disregarded and the property was appraised as though free and clear of encumbrances.

No responsibility is assumed for matters of a legal nature including validity of the title.

No survey has been made. The estimate of value is reported without regard to question of boundaries and possible encroachments that might develop from the survey of a registered engineer.

Information supplied by others is believed to be correct, however, no responsibility is assumed for its accuracy.

Possession of this report, or any copy thereof, does not carry with it the right of publication or the right of expert testimony unless previously arranged.

The distribution of value between land and improvements applies only under the existing utilization and is invalidated if separate valuations of land and improvements are used in any other appraisal report.

## CERTIFICATE OF APPRAISAL

I hereby certify that I have personally inspected the property described herein and that I am familiar not only with this real estate, but the district in which it is locate and have considered the factors affecting the value thereof.

That I have no present or contemplated future interest in said property, nor in the purpose for which the appraisal is required, and that my employment, as appraiser, is in no way contingent upon the value reported.

That after having developed two approaches to the estimated value, it is my opinion that the estimated Market Value of the subject property as of November 28, 1977 ,

TWELVE THOUSAND NINE HUNDRED DOLLARS

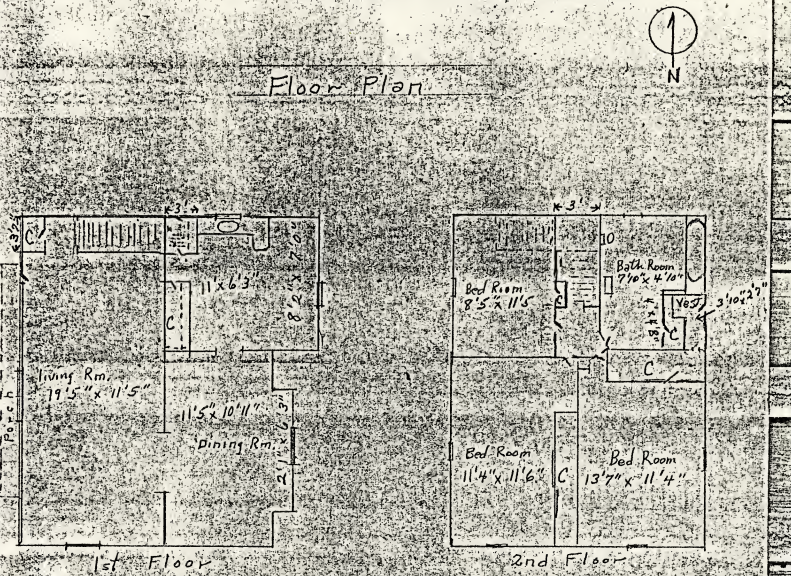
($ 12,900 )

Respectfully submitted,

Fred A. Adams

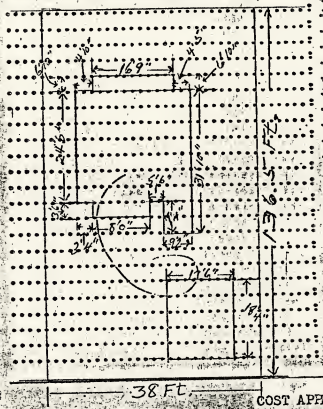
Fred A. Adams, Real Estate Broker

3417 Lillie St. Fort Wayne, Indiana 46806



3417 Lillie St. Fort Wayne, Indiana 46806

BUILDING SKETCH




AREA CALCULATIONS

LOT 38' x 136 (5187 sq.ft.)

| | |
|---|---|
| BUILDING Perimeter | 115.7 LF |
| (Outside Dimensions) | 732.3 sq.ft. |
| Living Area | 1060 sq.ft. |
| Basement | 502 sq.ft. |
| Porch | 114.5 sq.ft. |
| Garage | 229.17 sq.ft. |

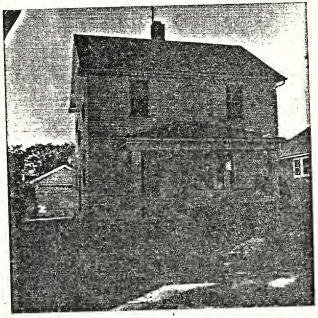
COST APPROACH

LAND

BUILDINGS

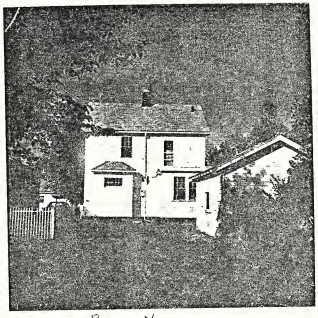
VALUE INDICATED BY COST APPROACH $

# Photograph(s)



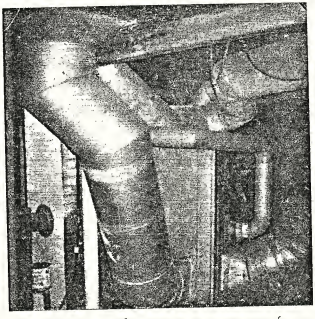
Front View

3417 Lillie St. Ft Wayne, Ind



Rear View

3417 Lillie St. Ft Wayne Ind



Coal Furnace Converted
to gas
3417 Lillie St. Ft Wayne IN

October 14, 1977

Mr. Harold Lewis
Neighborhood Care Inc.
880 City/County Building
One Main Street
Fort Wayne, IN 46802

Re; Appraisal of 3417 Lillie Street
Owner; GREULACH, Mildred B.

Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site located at 3417 Lillie Street, Fort Wayne, IN

Having made an anaylsis of matters considered pertinent to estimating fair market value, I enclose herein the results of that estimate.

Sincerely;

George J. Adams-Appraiser

GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

# REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/County Building, Fort Wayne, IN

LOCATION: 3417 Lillie Street, Fort Wayne, IN.

LEGAL DESCRIPTION: Lot #12 So. Anthony Blvd. Add.,

## PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

## OPINION OF VALUE

| | |
|---|---|
| Appraised Value – Land | $ 1100.00 |
| Appraised Value – Improvements | $ 6300.00 |
| Estimated Fair Market Value | $ 7400.00 |

## ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

## CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 10/14/77

George J. Adams- Appraiser

NEIGHBORHOOD DATA:

The subject neighborhood is located approximately 3400 South and 1700 East of the center of the City of Fort Wayne, IN.

Schools, Churches, shopping and service facilities are available and relatively convenient to the area.

All City facilities, public walks, improved streets, concrete curbs and storm sewers are present in the neighborhood.

The neighborhood is zoned predominately residential and is thus composed chiefly of older single family residences. The majority of the homes are of frame construction, are generally in poor to fair condition. Average age of the dwellings is approximately 45 years.

Real Estate market in the neighborhood appears very weak and slow with inventory generally exceeding demand. This factor along with spotty pride of ownership exerts a considerable economic depression on values.

ASSESSED VALUATION AND TAXES:

The subject property is currently assessed at $510 for the land and $2250 for improvements, resulting in a total assessed valuation of $2760. The current tax rate for Wayne Township is $10.675, thus, the tax expense for subject property is $294.63, not considering exemptions.

DESCRIPTION OF PROPERTY:

The subject comprises a rectangular parcel of land. The site has a frontage along Lillie Street of 38 feet and a depth of 137 feet.

The subject consists of two buildings, one of which is a 12x18 frame constructed garage. Garage reflects poor condition with dirt floor. Stone side drive provides access to garage.

The second building is a frame constructed 2 story single family residence constructed over a full basement. The total improved living area is 1216 square feet.

General condition is poor with some repairs required to most areas, including foundation and heating systems.

ESTIMATE OF VALUE BY THE MARKET APPROACH:

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, adjusting for those differences considered pertinent to value.

COMPARABLES:

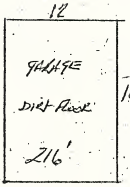
| Property | SqFt. | Sty | Rms | Brs | Baths | Const | Car | Age Cond | Price | Date | Fin |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Subject | 1216 | 2 | 6 | 3 | 1 | Wd/Frm | 1D | 47P | | | |
| 3310 Smith | 1414 | 2 | 7 | 3 | 1 | Wd/Frm | 2D | 50G | 11000 | 5/77 | FHA |
| 3015 Holton | 1200 | 2 | 5 | 3 | 1 | Wd/Frm | 1D | 55VG | 13000 | 8/77 | Cash |
| 3302 Oliver | 1288 | 2 | 6 | 3 | 1 | Wd/Frm | 1D | 47VG | 13900 | 5/77 | FHA |

| | #1 | #2 | #3 |
|---|---|---|---|
| | 11000 | 13000 | 13900 |
| Size/rm count | — 1000 | | |
| Age/Cond | — 2500 | — 3500 | — 4500 |
| Finance | — 500 | | — 500 |
| Basement | | — 500 | |
| Garage | — 400 | — 300 | |
| Carpeting | — 300 | — 300 | |
| Central A/C | | —1000 | |
| On Site Impr. | | — 200 | — 200 |
| Subject | 6300 | 7100 | 8700 |

Giving equal emphasis to all 3 comparables as reflecting a valid indication of value, I am of the opinion,that as of October 14, 1977, the fair market value of the subject was;

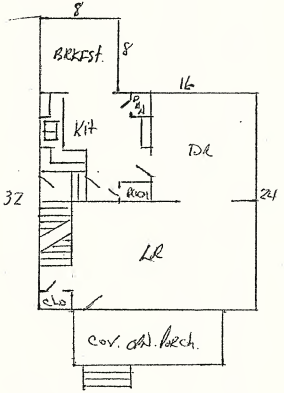
SEVENTY FOUR HUNDRED ( 7400 ) DOLLARS

# Drawing




2-Story Frame Structure
over full Basement

Total Improved Living Area
1216'



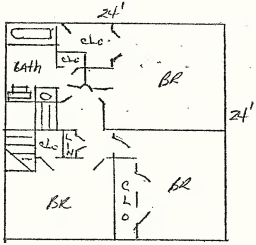
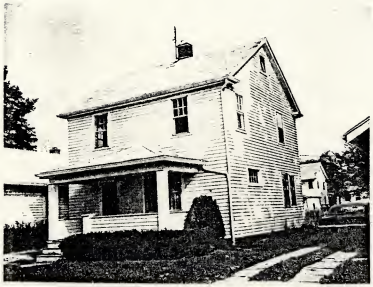
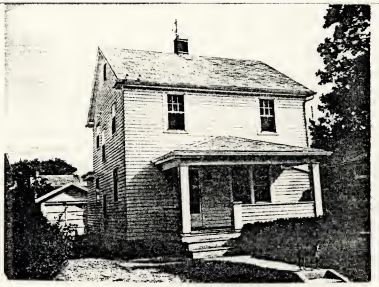



Photo 15





# LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and leins on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

# APPRAISAL REVIEW SUMMARY SHEET

| TYPE OF IMPROVEMENT: | DUPLEX | TWO UNITS |
|---|---|---|
| APPRAISERS: | George Adams | Fred Adams |
| MARKET DATA APPROACH: | | |
| COMPARABLES | 3 | 3 |
| VALUE INDICATED | 7400 | 12900 |
| FINAL VALUE ESTIMATE: | | |
| LAND | 1600 | |
| IMPROVEMENTS | 8550 | |
| TOTAL | 10150 | |

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is 3500.

11-30-77
(DATE)

Harold Lewis
Real Estate Specialist

November 30, 1977

Mr. Harold Lewis
Real Estate Specialist
880 City/County Building
One Main Street
Fort Wayne, IN 46802

Dear Mr. Lewis:

It is my understanding that Neighborhood Care, Inc. has a Homesteading Program, whereas, a home owner can sell his/her property to you and you use that property for your Homesteading Program.

I own a house at 3417 Lillie Street and would like to sell it to your Agency for $3500. The property has been appraised at $10,000, however, I would like to donate the remaining $6,500 to Neighborhood Care, Inc.

Sincerely,

Mildred B. Greulach

Mildred B. Greulach

3417

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Appropriation Ordinance L-77-12-24

DEPARTMENT REQUESTING ORDINANCE CD&P (Neighborhood Care, Inc.)

SYNOPSIS OF ORDINANCE Allow Neighborhood Care, Inc. to purchase the property at 3417 Lillie Street.

EFFECT OF PASSAGE Neighborhood Care, Inc. would purchase the property at 3417 Lillie Street.

EFFECT OF NON-PASSAGE Neighborhood Care, Inc. would not purchase property at 3417 Lillie Street.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) ~~$3715.00~~

ASSIGNED TO COMMITTEE (J.N.) _____

DATE SUBMITTED: 12-8-77